

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: December 18, 2003  
Maturity Date: March 18, 2004  
CUSIP Number: 912795PQ8

High Rate: 0.885% Investment Rate 1/: 0.903% Price: 99.776

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 0.40%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,829,580	\$ 13,473,280
Noncompetitive	1,351,733	1,351,733
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	32,356,313	15,000,013 2/
Federal Reserve	5,563,127	5,563,127
TOTAL	\$ 37,919,440	\$ 20,563,140

Median rate 0.870%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,356,313 / 15,000,013 = 2.16

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,098,160,000